GOVERNMENT OF INDIA
COAL
LOK SABHA

UNSTARRED QUESTION NO:2611
ANSWERED ON:08.08.2000
REVIVAL OF EASTERN COALFIELD LTD.
VILAS BABURAO MUTTEMWAR

Will the Minister of COAL be pleased to state:

(a) whether the ECL has incurred a loss during 1999-2000 and its networth comes down to a negative;

(b) if so, whether the Government propose to take any steps for revival of ECL;

(c) if so, the details thereof; and

(d) the time by which a final decision is likely to be taken in this regard?

Answer

MINISTER OF STATE FOR COAL (SHRI N.T.SHANMUGAM)

(a): The net worth of Eastern Coalfields Limited (ECL) became negative on account of itsaccumulated losses as on 31.3.99 including the annual loss incurred by the company in the financial year of 1998-99. The accounts of ECL for 1999-2000 are yet to be audited.

(b) & (c): No final shape to the revival package for ECL has so far been given for seeking approval of the Government.

(d): Does not arise in view of the answer to parts (b) & (c) of the question.